IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PEITION NO.756 OF 2006

Anup Madanlal Somani. ...Petitioner.

Versus

D-M-E Co, (India) Pvt. Ltd. ...Respondent.

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Mr. Mehta i/b. Malvi Ranchoddas &Co. for the Petitioner.

Ms.Deepa Chavan i/b. Govind Desai Associats for the Respondent.

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CORAM : DR. D.Y. CHANDRACHUD, J.

June 22, 2007.

P.C.:

At the hearing of the Company Petition, Counsel appearing on behalf of the Petitioner and the Respondent are agreed that the following order may be passed by consent, on the instructions of their respective clients, without further recording any reasons:

-(1) The Respondent Company shall within a period of two weeks from today, pay to the Petitioner, a sum of Rs.3,72,222/- being the admitted amount of the dues outstanding to the Petitioner on account of his salary and other claims;

-(2) Parties have agreed that in so far as the balance of the claim is concerned, the dispute inter se shall be referred to the sole arbitration of Shri M.P. S. Rao, Counsel practicing before this Court under the Arbitration and Conciliation Act, 1996. The Court has been informed that the Learned Arbitrator has agreed to abide by the schedule of fees laid down by this Court;

-(3) Parties have agreed that the Arbitrator shall have summary powers;

-(4). The Petitioner shall file his claim before the Arbitrator within a period of four weeks from today. The Arbitrator shall be at liberty to furnish such other directions for the expeditious conclusion of the arbitration;

-(5). Since the parties have agreed to resolve their dispute in the aforesaid terms, the Company Petition has not been pressed and is accordingly disposed of.

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